

CONSIDERATIONS

UPON THE

WHITE HERRING

AND

COD FISHERIES:

IN WHICH

The DESIGN of *carrying on and improving* them, in the Manner proposed by a SOCIETY trading with a *JOINT STOCK*, is *fully explained*, and freed from *all Objections*.

Salus Populi, suprema Lex.

L O N D O N :

Printed for M. COOPER, at the *Globe in Pater-Noster-Row*, and Sold by the Booksellers of LONDON and WESTMINSTER. 1749.

[Price One Shilling.]

CONSIDERATIONS

UPON THE

MANE MAN

1711

CONSIDERATIONS

IN WHICH



THE HISTORY OF THE BRITISH MUSEUM
ITS FUNDATION, PROGRESS, AND PRESENT STATE
BY A MEMBER OF THE SOCIETY OF ANTIQUARIES
IN THE LIBRARY OF THE BRITISH MUSEUM

BY A MEMBER OF THE BRITISH MUSEUM

TO VOLUME

THE HISTORY OF THE BRITISH MUSEUM
ITS FUNDATION, PROGRESS, AND PRESENT STATE
BY A MEMBER OF THE SOCIETY OF ANTIQUARIES
IN THE LIBRARY OF THE BRITISH MUSEUM

TO VOLUME



CONSIDERATIONS

ON

The *British* White Herring and Cod Fisheries.

HERE have been very few publick Transactions for many Years past, that have given more just, or more general *Satisfaction* to such as have the Good of their Country truly at Heart, and who sincerely wish to see all the Inhabitants of this Island, put in a way of living happily and plentifully through the *Effects* of their *Industry*, or from the *Fruits* of their *Labour*, than the late glorious Declaration of our *Representatives* in *Parliament*, " That the carrying on and Improvement of the *BRITISH White Herring* and *Cod Fisheries*, are of great Importance to these Kingdoms, as they may be of eminent Advantage to the *TRADE* and *NAVIGATION* thereof; and may be a Means of

B " employing

“ employing and providing for great Numbers of industrious Poor, provided the same Fisheries be carried on by a large JOINT STOCK under proper Regulations, and reasonable Encouragements be given thereto.”

But as we live in an Age, when nothing is implicitly received, though supported by any Authority whatever, so there have been, as it might be easily foreseen there would be, abundance of Questions asked upon this Subject, and particularly three. *First*, Why, notwithstanding the general Prejudice against *Companies*, it should be thought requisite to commit this *national* and *important* Concern to the Management of such as shall engage in a JOINT STOCK? *Secondly*, Why, when this Concession is made, it becomes farther requisite, to grant such as engage in this *Joint Stock* an *Encouragement*, since the *Profits* arising from a *Trade* seem to be both a natural and a sufficient *Encouragement* to prosecute it? And then, *lastly*, the two former Points being conceded, what *moral Certainty* is there, that they shall produce the desired *Effect*, or that this *Company*, so encouraged, shall procure to the *Nation* settled and profitable *White Herring* and *Cod Fisheries*? These are the *material* Questions that have been asked upon this Occasion, and, it may be presumed, that it will be considered as a Service done to the *Publick*, to answer them in a *satisfactory* manner.

In

In answer to the *first* of these Questions, it is to be considered, that the common Prejudice against *Joint Stocks*, arises from a Notion, that every *Company*, trading with a *Joint Stock*, must be invested with *exclusive Privileges*; and therefore, when it is known that the Company intended to be erected for the great Purposes now under our Consideration, is to be styled, *the SOCIETY of the FREE BRITISH FISHERY*, and to have *no* exclusive Powers, it should seem that any farther Answer would be unnecessary, the very *Foundation* of this Prejudice being taken away by the bare stating the *true* matter of Fact. But in that case, perhaps, the Question might be varied, and it would be asked, *why a Joint Stock, and a Joint Stock established by Parliamentary Authority, is a Thing more requisite now than heretofore, for the undertaking of this Trade more than any other: or, here rather than in other Countries, where it has been seen to thrive without the immediate or extraordinary Interposition of the State?*

With respect to a *Joint Stock* being more necessary now than at any other Time, it ought to be considered, that there is, and will be, a continual Variation in Things relative to the Management of Commerce; for the very same Reason, that the like Alteration happens to other sublunary Affairs. Governments alter, the Manners and Customs of Nations change, and not only so, but their very *Interests* likewise; we are

not the same kind of People we were an hundred Years ago, and this not barely in Respect to the trifling Circumstances of Dress and Discourse, but even as to Things of far greater Consequence ; and for these Reasons therefore, Methods that would have been extremely *fit* in former Times, in these would be *impracticable* at least, perhaps *ridiculous*. On the other Hand, Methods, which in those Days would not only have been *unnecessary* but *criminal*, may be *indispensably requisite* in these, and therefore *innocent*.

We see plainly, that notwithstanding the *natural* Advantages, of which the *Inhabitants* of this *Island* are, and always were in Possession, we neither have, nor ever had, the *White Herring* and *Cod* Fisheries to any remarkable Degree of Profit ; on the contrary, our not possessing these Fisheries, is, and has been the constant Object of Wonder and Regret. It was long ago suggested and believed, that the principal Cause of this was, their not being carried on by a *Joint Stock* with proper *Encouragement* ; and therefore, though *late*, this would be a good Argument for trying, whether by *this* Means something might not be done in Favour of those *Fisheries* even *now*. The Judgment of such as have *miscarried* in an *Undertaking* is not to be despised, and the Sentiments of *disinterested Men* deserve still greater Regard. Both might be very easily brought to testify in Favour of *this*

this Method, as that which would bid fair to do what by no other Method has been hitherto done.

We may go farther still, and without relying either upon probable *Arguments* or positive *Autorities*, we may bring to the View of every candid and impartial Person, the very *Causes* themselves, that render this Method necessary in our Times. Heretofore there were but *two* Interests in this Kingdom, that of *Land*, and that of *Trade*. But there is now a *third*, which is the *moneyed Interest*; and it is very evident, that as no *new* Trade can be entered upon without a very large Expence, and more especially a Trade *new to us*, and *old to others*, who we must equal at least, if not excel; and sell as cheap, if not cheaper, to have a chance of succeeding. But this being the Case, who is to furnish the Expence? Not the *landed Interest*, for they have not *Money*; not the *trading Interest*, for they have *Ways* enough, at least, for all the *Money* they have. It remains then, that the *moneyed Interest* furnish this Expence, or at least, the greatest Part of it; but as they are unacquainted with *Trade*, it is impossible, supposing their Will ever so good, that they should give their Assistance in any other Way, than this of a *Joint Stock*.

It is a very judicious Observation of the great Lord BACON, “ That when old Men draw to themselves the Advantages arising from the
“ Acti-

“ Activity of young Men under their Direction, great Fortunes are attained.” Something of the like kind happens here; for in such a Joint Stock, though the Bulk of the Money comes from *one* Interest, yet the Execution of it is put into the Hands of the *other*, and this turns to the mutual Benefit of *both*. The trading Part of the Nation, how much soever convinced of the Value and Worth of a *Fishery*, would never venture to undertake it in any other Way; and such as have the whole, or the best Part of their Fortunes in Money, would never be brought to run any Risk of this kind, but by such a Method where they are sure of being entitled to all the *Skill* of their trading Partners, and of reaping all the Advantages that arise from the Manner in which they employ the *Money* that is advanced. We have seen a great Variety of Inventions to render the *moneyed* Interest serviceable to the Nation; but this Invention is of a higher Nature, for it enables them to be not only *useful*, but *profitable* to their Country; and throws their *Wealth* into that Channel which wants it most, and from which the greatest *Returns* may arise.

The carrying on therefore, the *British Fishery* by a *Joint Stock*, whatever it might be in Times past, is at this Juncture highly expedient.

That the *White Herring* and *Cod* Fisheries stand more in need of such an extraordinary Support, than almost any other *new* Trade that could

be

be proposed, will appear from various Considerations, some of which have been occasionally mentioned already. If they could have been carried on to Advantage, either by the Industry of private Undertakers, by Associations voluntarily entered into, and unsupported by Authority, or even with the Help of those Assurances, that have been from time to time afforded them by the Publick, we should long ago have been in Possession of them, and this too in their full Extent ; and the Reason which induced the *Representatives* of the *Nation*, to declare so fully in Favour of this Method, was because it provides effectual Remedies against all the known *Causes* of former Miscarriages, at the same time that it furnishes a *Strength* never yet exerted, and which appears to be entirely *adequate* to the *end* that is proposed.

The Supposition, that *this* Trade was undertaken, and has been carried on in a neighbouring Country with Success, and without the Countenance or Assistance of the *Government*, is very far from being well founded. Whoever will look into the Treatises that have been formerly written upon this Subject, will find, that the good Fortune of the *Dutch*, is almost wholly ascribed to their falling originally into this very Method, and to their adhering to it constantly. The famous *Pensionary de Witt*, whose Maxims, in Reference to Commerce, have been regarded as a kind of

Oracles, and who was as far as any Man could be from admiring Companies, declares in the clearest and most express Terms, not only for such a Method in carrying on *Fisheries*, but that they could be carried on in no other; for which Reason, he very warmly recommends the establishing a *College of Fisheries* in each of the Chambers in *Holland*, that this, which he affirms to be one of the four Pillars of the State, might not be carried on at random, according to the particular Schemes of Men bent upon their private Profit, but under such Regulations as might preserve and continue it a national Advantage. If therefore an Appeal is made to *Experience*, that of the *Dutch* is very decisive, and shews, that in this way these Fisheries *may* be carried on with as much *Success* as can be wished; as on the other hand, our *own* Experience unfortunately proves, that *no other* Method, however plausible in *Appearance*, has ever yet been found to *answer* in *Practice*.

But suppose it had been otherwise ; suppose at the time that the *Dutch* originally entered upon these Fisheries, they had proceeded in another manner, and had thriven by unauthorized Joint Stocks, to which Men were invited merely by the Hopes of Gain. This must have been in the *Infancy* of their *Commonwealth*, when the *Fortunes* of most of their Subjects were much upon a *Level*, and when consequently none being very rich, Numbers found it their Interest

Interest to unite in fitting out *Herring Buffes*, which was always a thing much too expensive for private Purses. This will prove nothing with respect to *these* Times, and to *this* Nation, where things wear quite a different Appearance, where the *Propensity* to such an Undertaking, and the *Skill* requisite for managing of it, lies among *one* Sett of People, while the *Money*, which must support these, is in the Hands of *others*, who have not either that *Propensity* or *Skill*; this shews to a Demonstration the great Excellency of *that* Method, by which these *two* Interests are united, not only without Injury or Inconvenience to *either*, but to the mutual Satisfaction and Advantage of *both*.

It is a thing so easily discerned, and has been so often explained and insisted upon, that the great *Profits* of our *Trade* in Time of *Peace* are the prime Sources of our *Wealth*, and thereby raise the *Value* of our *Lands*, that no body can form any Doubts about it. On the other hand, in time of *War* the *Monied* Interest, has happily interposed to *supply* what was requisite for the *publick Service*, and to support the *Credit* of the *Nation*. But this *new* Method is a great Improvement; it *twists* all these *three* Interests into one strong *Cord*, and opens a way for the *Monied* Men to merit as *much* from their *Country* in Time of *Peace* as in *War*, and this too, with as *great*, one might say, without Injury of Truth, with much *greater* Ad-

vantage to themselves. It would be no difficult thing to point out surprizing Benefits, that may hereafter arise to these Nations from this *happy Union*. —— But let us confine ourselves to the proper Subject of this Discourse.

Besides the Reasons already given, which fully remove whatever has the least Colour of Solidity in the Suggestions to the Prejudice of a *Joint Stock*, there are others, that very fully shew its *Propriety* in the *present Case*.

We know by repeated Experience, how difficult it is in this, and indeed, in every *free Nation*, to carry *penal Laws* into *Execution*. Yet, it is as well known, that the *White Herring Fishery* cannot be carried on to any Advantage, but by a strict and rigorous Adherence to *just* and *prudent* Regulations, without which it is impossible to manage it in a manner capable of establishing the *Credit* of the *Commodity* abroad, as without this, an extensive Sale could never be expected, if we had no *Competitors* in this Branch of Trade, much less, when it is a thing notorious, that not only the *Dutch*, but some other Nations are in actual Possession of it.

These Regulations, however, may be, and certainly will be, not only wisely contrived, but effectually carried into Execution, by *the SOCIETY of the FREE BRITISH FISHERY*, without the Assistance of any *other Law*, than that which gives them *Being*, and his Majesty's *Letters Patents*, by which they are *incorporated*. They

will settle the proper Form and Structure of the Vessels to be employed, the just Proportion between the Fishermen and Seamen, the Nature, Size, and just Dimension of the Nets, and whatever else is requisite for the *Outset*. They will assign the proper Times for sailing, the Places of Rendezvous, the Method of Fishing, and whatever else regards the *Conduitt* of the *Voyage*. They will be careful to instruct such as are employed in their Service as to the Choice of the Salt, the true Method of curing, the proper Way of packing, and they will provide a sufficient Number of Inspectors to see that every Thing is done pursuant to their Directions before the Company's Seal or Mark is put upon the Cask, which will quickly establish their Reputation in foreign Markets, and in a very short Space of Time, secure at least a large Proportion of the Trade in *British Herrings* to *British Subjects*.

As it is absurd and ridiculous, ever to hope that such a *Fishery* should succeed independant of such *Regulations*, and a continual Care of seeing them executed, so it is equally absurd and ridiculous to flatter ourselves with the Hopes of ever seeing these settled, or carried into Execution but by a *Company*. Their Interest will engage them sufficiently to Care, Circumspection, and Diligence, even in the most minute Particulars; because nothing but this can procure Success to their Endeavours, and with the *Blessing* of *God*, enable them to carry on this

important and national Design with Advantage and Honour to *themselves*, and to their *Country*.

We may add to this, that as all Beginnings are difficult, attended with extraordinary Expence, impeded by numberless Obstacles, and requiring a vast Variety of Expedients ; so nothing but such a Company can pretend to struggle with, to furnish Supplies, and to procure the Means of forcing a Trade through all these Disadvantages, *skilful Persons* must be found, engaged, and encouraged, not by temporary Rewards, but by Contracts for a Length of Time and permanent Settlements, which it is out of the Power of private Persons to make ; for let Men be ever so rich, they are still mortal ; but Contracts made with *corporate Bodies* are not liable to these Inconveniences and Incertainties, and therefore a Company trading with a Joint Stock, may, and indeed only can, procure and fix such Assurances as are requisite to establish, to raise, and to render such a *Fishery* flourishing.

The SOCIETY of the FREE BRITISH FISHERY founded by the Royal, and supported by Parliamentary Authority for the best and noblest Purpose, *the general Benefit of the Nation*, will be always a great and respectable Body capable of protecting such as are in its Service, and of procuring, from Time to Time, whatever Helps may be necessary to remove unforeseen Obstructions,

tions, that might prove unsurmountable to any private Association, though the particular Persons engaged in it had Fortunes ever so affluent, or Interests ever so extensive ; for these would be still but *private* Interests, whereas those of this SOCIETY, are in *Trust* for the PUBLICK. These Arguments duly weighed and considered, without the Addition of many more, and some of them very weighty, that might be offered, are certainly more than sufficient to overcome all Prejudices, and to establish the *Reasonableness*, as well as the *Necessity*, of erecting a *Company* trading with a *Joint Stock*.

We come now to the *second* great Question, which is the *Encouragement* given to those who are to engage in this Undertaking. With Respect to this it may be enquired, why a *Design* so *promising* should not be thought sufficient to *support* itself ? Why the *Publick*, more especially in its *present* Circumstances, should be charged with a *new* Burthen, to induce *private* Men to engage in a *Design* for their own *Profits* ? And what *Equivalent* is stipulated for the *Publick*, in return for so *great* and so *extraordinary* a Favour ? These are *Questions* that certainly deserve to be *answered*, and to which it is as certain, that very full and *satisfactory* Answers may be given.

As to the first Point, if the Reader will be pleased to recollect what has been already said of the great Benefit that must arise to the Nation,

tion, by uniting the *moneyed* in the same Pursuit with the *trading* and *landed* Interests, he will certainly agree, that there can be nothing more just or reasonable, than to take any Step that shall appear indispensably necessary to the compassing a Thing of so *great Moment*. The highest Reach of *political Prudence* is to discover the shortest, safest, and most effectual *Means* of accomplishing the desired *End*. When this is done, Success is not barely probable, but in a manner certain ; and where it is not done, all is left doubtful and precarious. These are plain and self-evident *Maxims*, and upon these *this* Measure is *founded*.

The same Dependance that *landed Men* have upon their *Estates*, and such as are embarked in *Trade* have upon the *Profits* of their *Commerce*, those People who are possessed of *it* place upon their *Money*. In order to bring them therefore to give that necessary Assistance, which is in this Case expected from them, and which can be had from none else, it becomes requisite to offer them the *same* Certainty with respect to *this*, that has been always offered them, in order to engage them in *other* Undertakings. Without *this*, it would be preposterous to think of *inviting* them, because they have *many* Ways open to dispose of their *Money* with the *like* Encouragement, and consequently from the *fundamental* Principles of their *Conduct*, they would, without this Encouragement, most certainly *reject* such an *Invitation*.

As

As to the *Profits* that may arise from the *Success* of this *Design*, they must be thrown out of the *Question*, because they are *balanced* by the *Risk*. To talk of giving an *Encouragement*, to engage Men to accept of *Profit*, is a *palpable Absurdity*, but to *encourage* Men to *risque* their *Money*, is a very *reasonable* thing ; indeed so very *reasonable* a thing, that there is no Foundation to expect they should run such a *Risk* without it. This, therefore, is the only means, by which that *great and salutary Measure* of engaging the monied Men to assist the *Trade* of the *Nation* in time of *Peace*, as they assist the *Government* in time of *War*, can ever be brought about, and therefore it *ought to be taken*.

That *Obscurity*, in which Matters regarding the *different Interests* subsisting in this *Kingdom* (to such as have little considered them) is commonly involved, may be easily *dispelled*, when things are *fairly* and *honestly* stated. *TRUTH* has an inseparable *Splendour*, that reveals and distinguishes all things, where it once appears ; and however hard and difficult it may seem, to understand any complicated *Subject* perfectly, yet, if it be fairly, and fully stated, the *rational* and *impartial* Enquirer will very easily see to the bottom of it ; indeed, if it were not so, there could be no such thing as *Certainty* in the *World*, and in Matters of the highest *Importance*, we must trust to the *Hu-*

mour

inour of particular Men, to *Chance*, or to the *Turn* of the *Times*.

It is very true, that in most Discourses relating to these *political Interests*, things are very dark and perplexed; which frequently deter Men of *plain Sense*, and *honest Meanings*, from attempting to *decide* about them. But the Reason of this is seldom the *Inability*, but is commonly rather the *bad Intention* of the *Writer*, who being willing to serve *one* of these *Interests*, makes it his Business to *heighten* every thing relating thereto by all the *Affistances*, that his *Logick* or *Rhetorick* can afford; and at the same time, to diminish and discredit the other *two*; and thus the *Perspettive* of the *Piece* being spoiled, the Reader, between the *false Lights* and the *false Shades*, knows not what to make of it.

The *Design* of this *Treatise*, is the very reverse; all that is aimed at herein, is to do equal Justice to every *one* of these *Interests*, and to shew how their *Union* may prove useful to all the *three*; and therefore the Reader needs not at all wonder, at the Clearnes with which things are represented; for there is far less Skill necessary to *exhibit*, than to *conceal TRUTH*.

All that is requisite in Favour of this Design, is to remove the *wrong* Notions that Party Prejudices and Prepossession have introduced, and to state Things as they really *are*; for, when this is once done, Men of *Candour* and *Impar-*

Impartiality, cannot fail of conceiving them perfectly, or of seeing, that the thing in the World most to be wished, for the Quiet, Safety, and Welfare of *Great-Britain*, is the conciliating these *Interests*, and thereby begetting such an *Harmony*, as may be strictly and properly styled a *national Coalition*.

To grant therefore, in favour of this, the *same* Encouragement to the *Monied Interest*, that has been always found *requisite*, and therefore always thought *reasonable*, in Matters of less Moment, ought not to be esteemed singular and extraordinary, and therefore it may be fairly presumed, that a full and satisfactory Answer has been given to the *first Query* upon this Head, which, however, will receive additional Strength and Weight, from what we shall have Occasion to advance, in Reference to the other *Queries*.

The *second* of these is, why, under its *present* Circumstances, it should be thought reasonable to expect such *Encouragement* from the *Publick*, since there is nothing more generally understood, and agreed, than that it stands rather in want of *Relief*, from *Burthens* already imposed, than in a *Condition* of bearing any *new* Weight upon what *Consideration* soever?

When it has been once shewn, as in the present Case it has been shewn to a degree of Demonstration, that this important Branch of Commerce, can be no other way acquired, or

D managed,

managed, than by a Company trading with a Joint Stock, that such a Company, with so large a Capital as is requisite, cannot in the present State of Things, be formed without the Assistance of the *monied* Interest, and that to procure this Assistance, there is but one way ; and that the same, taken in all Cases where such Assistance is required, the Case is in a manner already *decided* ; for there is nothing more left to *debate*, but whether the *Publick* ought to *avail* itself of *that* Assistance, and carry on a *Fishery*, or remain *without it*, and leave it in the Hands of *Foreigners*, which has been complained of so long. This, indeed, is putting the thing *very strong*, but it is putting it *fairly*, and *truly* at the same time, and we shall only deceive ourselves in putting it otherwise.

Yet, strong as this is, there may be a great deal more said, and that with equal Truth, and supported by the clearest Evidence. For this *Encouragement* is not barely requisite to invite the *Monied* Interest, but is absolutely necessary to give a *Beginning* to this Design, even if it was possible to carry it on in any *other* Method. In order to explain this, we must consider, that *no* Trade can be carried on successfully against Competitors in much easier Circumstances. If the Subjects of one Country are *loaded* with Taxes, and the Subjects of another Country live under *lighter* Taxes, it is evident, that the *former* cannot with any Probability of being

being *Gainers*, undertake, in any Branch of *Trade*, to rival the *latter*. But it would be still more unlikely, that such a Nation, *so taxed*, should ever be able to wrest out of the Hands of a People *less heavily taxed*, a *Trade*, of which they had been *long* in Possession.

Now this is so far from being a supposed Case, with respect to the *White Herring Fishery*, between us and the *Dutch*, that in reality, the *Fact* goes considerably *beyond the Supposition*. There is no need of entering into a long and intricate Enquiry, as to the *Taxes* in one Country, and the *Taxes* in the other, or making a tedious Comparison between them; since it is sufficient for our Purpose to remark, that for the sake of acquiring and preserving the *Herring Fishery*, the *Dutch* have discharged the Commodities, Manufactures, and Provisions, employed or consumed in it, in a great measure, both from *Custom* and *Excise*; so that to put our Subjects upon a *Level* with them in this respect, at least till the Trade can be absolutely gained, we ought to grant them a like *Exemption*, or a *Bounty* equivalent to it.

This was long ago known and assented to; the Reason of the Thing being too strong, and too clear, to admit of any Doubt about it; and therefore, in all *Attempts* that have been made to set up such a *Fishery*, such Concessions have been offered to those who were willing to embark in it, sometimes by giving a certain Sum upon every *Buffe* fitted out, and at others, upon

every *Cask* of *Herrings* that was made ; notwithstanding which, for want of a *Joint Stock*, and the *Powers* necessarily vested in a *Company*, these *Bounties* never had the desired *Effect* ; and consequently, we have continued to *regret* the Want of, but were never able to *acquire*, the *White Herring Fishery*. This is a Thing notorious to all who have made the least Enquiry into this *Business*.

Thus then, this very *Encouragement* which we have been hitherto pleading for, as a thing necessary to engage the *moneyed Interest* to assist in forming a *Joint Stock* for the carrying on this *Trade*, is no *new Demand*, but a thing that was always thought reasonable, and which would have been previously *stipulated*, if there had never been any mention of a *Company* and *Joint Stock* at all. Nay, more than all this, the very *Encouragement* proposed of *four per Cent.* for undertaking this *Trade* in a *new way*, and with far greater Probability of Success, is not above a *third* of what was heretofore given to excite those *Attempts* that *failed of Success*. And surely, when this is known and considered, it is impossible that any one should say that such *Encouragement* is *too much* to give, or that the Nation is imposed upon in *accepting* a Bargain upon *two Thirds* better Terms, than it was formerly by *herself proposed*.

The *Circumstances* of the Nation do not in the least affect this *Encouragement*. For, *First*, this

is not given gratuitously, and so as never to be seen again, but is paid as a *Consideration* for a very important *Service* expected, and that too under such *Restrictions*, as that it is simply impossible the *Money* should be obtained as an *Encouragement*, and the *Service* be neglected; which, however, was an *Inconvenience* never sufficiently guarded against by former *Methods* of bestowing *Bounties*, and which perhaps never can be guarded against in any other way than that of a *Company* trading with a *Joint Stock*. In the next Plate, it deserves our Attention, whether the *Circumstances* of the Nation does not require that she should rather give *Encouragement* for the undertaking great and probable *Designs* for employing Numbers of People, and thereby adding to her *Stock*, which must render her Affairs *better*; than those *Designs*, which, how well or wisely soever calculated, tend only to prevent Things from *growing worse*.

But to come still closer to the Point. As this moderate *Encouragement* for so important a *Service*, is not a *new Demand*, in Truth, but a small Part of the old *Demand*, whenever there were Thoughts of entering in earnest upon this *Business*; so if we will but look to the very Bottom, it is scarce a *Demand at all*; and tho' asked and received as an *Encouragement*, yet can be hardly reckoned a *Burden* upon the *Public* in any degree whatever. For as the very setting the *White Herring* and *Cod Fisheries* on foot, must

be

be attended with a very large Expence, and as that will be increasing for almost the whole Time that it is proposed this *Encouragement* shall be given, and as a very large Proportion of the Money so *laid out* will necessarily be brought into the *Coffers* of the *Public* by *Customs* and *Excises*, the Difference will be very little to the *Nation*, and, upon the whole, will be only paying with their *Right Hand* to receive again with their *Left*, that is, 'till the Company has done its Busines, and put the *Nation* in Possession of these *Fisheries*, for by that Time the *Encouragement* will cease; whereas the *Revenue* arising from the *Fishery* will not barely continue, but be every Day *increasing*.

We may be permitted to say, that the last Demand is, from this Account, a little varied; for now it is thoroughly examined, and perfectly understood, this *Encouragement* cannot be thought so great and so extraordinary a *Favour*, but must be rather regarded as a just and reasonable *Expedient*; yet, without insisting, however, so positively as perhaps we might do upon this Head, let us proceed to answer the Demand, and to shew, that, whatever this *Encouragement* may be, whether a very great, or a very moderate *Favour*, it will be no *Act of Profusion*, but the *Public* will have not only a certain, but an ample *Equivalent*.

The *White Herring* and *Cod* *Fishery*, if thoroughly established, would tend greatly to the
Be-

Benefit of the Nation ; for it would be an additional Branch of Commerce, employing a great Number of Hands, that are now idle (and, in that Light, an evident and direct Burthen upon the Public) it would augment our Shipping, increase the Number of our Seamen, and add to the general *Balance of Trade*, as it would enable us to export Goods to a great Value, which yet cost us nothing but Labour. Now these, which are all *national* Advantages, must absolutely accrue from the Employment of the *Joint Stock* in carrying on these Fisheries, whatever Fate may accompany the *Company's* Design ; for tho' they trade to *Profit or Loss*, in respect to themselves, the *Public* is sure to *gain*, provided they trade *at all*.

It is in the setting such an Undertaking on foot, that the great Difficulty lies, and in keeping it on for a few Years, in spite of any Opposition or Discouragements to which it may be exposed, which have been too hard in Times past for *private* Endeavours, and which there is Reason to fear would be always too hard for them. But in the Hands of a *Company*, and a *Company* having nothing else to mind, sure of the Countenance and Protection of the Government, whenever Occasion shall require ; and having all the great *Towns* and *Sea-Ports* in the *Island* united to her by *Interest*, this will not be a Work either impossible or impracticable ; and the Space of *seven Years* is long enough for our *Fishermen* and

Seamen

Seamen to make themselves thoroughly acquainted with the *Business* in all its *Branches*.

Whatever therefore the *Event* of this *Under-taking* may be, with respect to those concerned in the *Joint Stock*, after that *Period*, the Nation's *Equivalent* will remain secure. The *Busses* will continue to go to Sea in somebody's Service or other, and the *Fishery* will be effectually carried on in Consequence of this Company's having been *erected*, whether it be carried on by the *Company*, or not; which, for the Reasons that have been before assigned, will bring in a large *annual Revenue* to the *Public*; will supply, at any Time, a considerable Number of *boldy* and *able* Seamen; and may afford Occasion for the setting up *new* Manufactures, as well as open *fresh* Branches of *Trade*, of which it is impossible, at present, for us to have any Foresight. Such will be the *NATION's Share* in the *White Herring* and *Cod Fisheries*!

Upon this free and fair Enquiry into the *Nature* and *Terms* of the intended *Fishery*, we see plainly, it is not at all a *Scheme* calculated to serve any *private Purposes*, but for the *public Benefit*, by proposing an easy and equitable Expedient for inducing such as have a great Part of their Fortunes in *Ready Money*, to give their Assistance to the Nation, for obtaining a Thing that has been long wished for, often attempted, but could never be acquired; and this under the same Conditions that they are, and have been content to embark

embark in other Affairs. In this Case, it is the Public that demands, and such as are willing to take a *Share* in the *Joint Stock*, that afford Assistance; it is the Public that is to be the great and surer *Gainer*, and such as are *Proprietors* of the *Joint Stock* will be only Adventurers: The more this Spirit of improving the Fishery spreads, the more the *Profits* of the *Public* will be augmented; but those of the Company will not *increase* in the same Proportion, because they are not an *exclusive* Company; and even if they should meet with speedy and unexpected *Success*, this will serve only to excite that *Spirit* in *private* Merchants, which, it is plain, can be excited no other Way, and will contribute thereby more to the *public Advantage* than their *own*.

In dwelling so long upon this Head, it is by no Means intended to insinuate, that the *Publick* has *too good* a Bargain, or that she ought to *bid more*; but barely to wipe off ill-grounded Suspicions, that no Scheme is ever formed with a sincere View to the *NATION's Good*, but that this is set up as a specious and plausible Pretence to cover Purposes of another Nature, and which consequently are not to be avowed. There is no Question that this has been *often*, but it does not follow from thence, that this must be *always* the Case. The very Proposal before us is a clear Instance of the contrary; for in *this*, all the *Risk* is on the *Side* of the *Individuals*, who embark in this *Joint Stock*; and all

the *sure* and *certain* Advantages on that of the
PUBLICK.

That this *is* as it *should be*, is what we readily allow; that it is the Duty of good Citizens to endeavour with some *Hazard* to themselves, to contribute to the Service of their *Country* is a Thing not to be disputed; but that with Respect to this Design, the *Encouragement* proposed is in itself *highly reasonable*; that it is in its *Proportion* incontestably *moderate*, and that the *Publick* has a certain and *full Equivalent* for the necessary *Encouragement*, is as plainly made out as the Nature of the Thing will bear. It is indeed fit that this should be *made out*, and that all candid and competent Judges ought to be made sensible of the Truth of these *Assertions*, and that for many Reasons; but more especially for *this*, that they may be fully convinced, notwithstanding the common Notions of the *Degeneracy* of the *Times*, there still remains a *Spirit* amongst us capable not only of aiming at *great* and *worthy* Actions, but of devising *proper* *Means* for accomplishing those *Intentions*, by giving a *right Turn* to the *prevailing* Disposition of Mankind, and reconciling thereby *Concern* for *private Interest* to *Zeal* for the *publick Service*.

We are now gradually advanced to the very *last*, but not the least material Question of the three, *viz.* *What moral Certainty there is that a Company thus established and thus encouraged will*

will be able to carry their Point, and procure for this Nation, a successful White Herring and Cod Fishery? If to this, we can give as clear and as conclusive an Answer, as those which have been given to the other Queries, we shall have good Reason to hope, that the Declaration of our Representatives upon this Subject will meet with general Belief, and as universal Applause, as the Discovery of so important a Truth, and so welcome an Information as this ought to be, to all who have the Welfare of their Country sincerely at Heart, most certainly deserves.

In the first Place then, it is a Point beyond question, that the *Dutch*, who have been long in Possession of this *Fishery*, have themselves magnified it highly, and have not been afraid to affirm, that it was of no less Consequence to them as a *Republick*, than the *American* Dominions of the King of *Spain*, are to that Monarch. The Grand Pensionary *de Witt* says, that Manufactures, Fisheries, Traffick, and Freight Ships, were the four Pillars of the *Dutch* Republick in his Time. He computes, that the Number of Persons maintained by Manufactures were, *Six hundred and fifty thousand*, and that *Four hundred and fifty thousand* were subsisted by the Fisheries. The Computations on this Subject, by our own Writers at that Time, run indeed very high, yet they are transcribed and justified by *de Witt*; so that it is very far from being impracticable to come pretty near the Truth, as to the

Produce of the *Dutch* Fishery in our Seas, when in its flourishing Condition, from whence we may form some Judgment of what Room there is for our establishing an extensive and profitable Fishery at present.

Towards the End of the *preceding* and the Beginning of the *last* Century, the *Dutch* Herring Fishery was so distressed by the *Dunkirkers*, then Subjects of the Crown of *Spain*, that a *Tax* was imposed of a Florin *per Last*, in order to fit out and maintain a Squadron sufficient to protect the *Herring Buffes*, and to block up the Port of *Dunkirk*. This *Tax* produced annually *Three hundred thousand* Florins, and as the Herrings then sold, from *ten to twenty* Pounds Sterling *a Last*, but generally about *twelve* Pounds, the Amount of their Herring Fishery might be well computed at *three Millions and a half* of our Money. It was at that Time looked upon as certain, that the *French*, *Emdeners*, *Bremeners*, and *Hamburgers*, took all together about the same Quantity of Fish with the *Dutch*, so that our Seas produced to Foreigners, one Year with another, between *six and seven Millions* Sterling. It is indeed true, that the *Dutch* Fishery since that Time is declined, but to whatever Causes this may be owing, it has never yet been suggested, that the Quantity of Fish in our Seas is lessened, or the Demand for them sunk; the contrary of the last is at this Time generally allowed to be true, and that, provided the

the Herring be well cured, they would come now to as good a Market as ever. So much for the *Value* of this *Fisbry*.

With Respect to all the *Advantages* that can be conceived in Favour of these *Fisheries*, we are not only upon a *Level* with our Neighbours, but have also a *Superiority* from the *Vicinity* of our *Coasts*, from the *Variety* and *Goodness* of our *Ports*, from the *Number* of our *People*, every way capable of being employed in them. We have *Timber* for *building* proper Vessels, we have all the *Conveniences* that can be desired for *equipping* them; in short, there is nothing necessary to our *Success*, in the *Management* of these *Fisheries*, but we either *have*, or *might have*, without any great *Difficulty*. From hence, it is very plain, that our not succeeding hitherto, in any degree proportionable to what might be expected from the *Possession* of such *Advantages*, has been owing, either to want of *Care*, to want of *Diligence*, to the want of *due Regulations*, to the want of a *sufficient Capital*, or *Joint Stock*, and finally, to the want of a *proper Authority*, to guide, instruct, and inspect the *Condu&t* of these *Fisheries*. These, and these alone, are, and must be the *Causes* of former *Miscarriages*.

The Consideration of these Circumstances, sufficiently prove the Wisdom and Truth of the late Declaration of our Representatives, “ That “ the carrying on an Improvement of the *Bri-*

“ *tisb White Herring* and *Cod Fisheries*, must be by a large *Joint Stock*, under proper *Regulations*, and reasonable *Encouragements* to be given thereto.” This would effectually enable us to avail ourselves of all our *natural Advantages*; and at the same time, this would put it out of the *Power* of our *Neighbours* to distress, or to *defeat* our Endeavours, in so great and laudable a Design, by *underselling*, or *undermining* us, which they might always do, when they had to deal with *private Merchants*, or even with any *Copartnerships*, that they were able to form.

Whatever is a *national Concern*, as this most certainly is, and has been over and over by the *highest Authority* declared to be, ought to be prosecuted in a *national way*, with that *Extent of Power* and of *Money*, which is necessary to give it a proper Weight and Force, so as to overcome any kind of *Obstacles* whatever; and the longer this has been neglected, or delayed, the *more Reason* there is, that whenever it is attempted, it should be attempted with a *proper Strength*. Whatever we *do* therefore in this *Respect*, must be *done* with our *Might*, and when we once shew, that we are in earnest, and that we are resolved to prosecute a *Scheme*, that may be of eminent Advantage to the *Trade* and *Navigation* of these *Kingdoms*, and a *Means* of employing, and providing for great Numbers of industrious *Poor*; in a way suitable

suitable to a *Work* of such *Consequence*, there is very little room to *fear* that we shall be *disappointed*. That this has not been *biterto* done, is so far from being a *Reason*, that it *never* should be done, that it is the very best *Reason* that can be given for the *contrary*. Our *Neighbours* have succeeded, by making it a *national* *Concern*, by attending to it *carefully* and *constantly*, by affording all the *Protection* and *Encouragement* possible to those *concerned* in it, and by their *Government's* valuing itself, as it had *Reason* to do, upon the *Wisdom* and *Steadiness* of its *Conduct*. The *LEGISLATURE* has shewn a most laudable Inclination of the *same kind*, and there is no Colour to apprehend it may not be followed by the *like Effects*. We have gone as far as any other Nation whatever in prosecuting *Designs*, much more difficult than this; and therefore it is idle and foolish, to despair of *Success*, where *others* have *succeeded*, and where the *Means* by which they *succeeded* are most evidently in our *own Hands*.

The Joy expressed upon this *Declaration*, and the Alacrity, with which it was every where received, by such as were most *capable* of judging of it, and most likely to take a *Share* in carrying the *Undertaking* into *Execution*, when it shall be brought to Maturity, is a very *favourable* and *happy* *Omen* of *Success*; to which, with like *Reason*, we may add, the *Zeal* and *Concern*, expressed by Numbers of

the

the most considerable Men in the *Monied Interest*, who have testified the highest Pleasure at the Thoughts of being able to contribute in this way, to *promote* a Matter so extensively advantageous to these *Kingdoms*; which is a clear Indication, that as a *Joint Stock* is the only proper Method for carrying on and improving these *Fisheries*, so there will not be any Difficulty in establishing a Company, every way capable of performing all that the *Letters Patents* for incorporating them shall require. These are Circumstances that go a great way towards proving the *moral Certainty* that is desired of these *Concessions*, producing the *desired Effects*.

It deserves, likewise, our Notice, that as there never was a more *seasonable Opportunity* than this here at Home, so there want not good Grounds to expect, that it may be equally fortunate for receiving *Assistance* from *Abroad*, since there never appeared in *Foreigners*, a greater Propensity than at present, to vest their *Money* in our *Funds*; and as they are very capable of forming a *right Judgment* of a Project of this Nature, it is far from being improbable, that they will be inclined to take a *large Share* early in a *Joint Stock*, that may in Process of Time become of much *greater Value*, than Persons less knowing in these Matters can at present apprehend. This, besides the apparent Advantage of bringing considerable *Sums* into the *Kingdom*, will be also attended with other advantageous Consequences,

sequences, and particularly, that of attracting such as are well versed in the *Management* of these *Fisheries*, and who from thence may propose to themselves a double Benefit, by improving their *small Fortunes* as *Proprietors*; and by procuring farther Advantages, by entering into the *Service* of the *Company*, and contributing that way to the *Success* of an *Undertaking*, which may very soon be put into a State equal to the most *sanguine Expectations*. For we may look upon this as a Certainty, that the *Outset* of the *Company* will be very considerable, and that the Practice of a very *few* Seasons, will excite such a *Spirit* of Activity and Emulation, as cannot fail of giving an extraordinary *Turn* to this *Affair*, which only wants to be prosecuted with Vigour, to shew how easy it is for us to find a *new Indies* at our *own Doors*.

It is certain, that though this may pass for strange News to some in this *Island*, from their want of Acquaintance with Matters of this kind; yet it would be very far from being thought so *Abread*, where the *Value* of this *Fishery* is extremely well understood; and which one would be glad not to add, our *Neglect* of it *also*. There is a certain *French* Writer, remarkable for his general Acquaintance with every Branch of Commerce, and upon whose Information the *French* Ministry greatly relied, who does not scruple to affirm, that if the Herring caught by the *Natives* of *Scotland* were cured with equal Skill, and

packed with as much Care, they would be not only full as good, *but* even preferable in Point of Flavour to those of *Holland*. If therefore, in these Circumstances only we are deficient, most certainly under *proper* Regulations, we might very soon arrive at the highest *Perfection* possible; and then there is no doubt, that *our Fish* would come to an equal if not to a *better* Market, especially when the Reputation of the *British Society* shall be thoroughly established, and their **MARK** upon the *Herring Cask* become sufficient Security, that its Contents are *suitable* to what that *Mark* signifies.

There is indeed so little Fear of succeeding in this Matter, with the Help of *due* Care and under proper *Direction*, that some of the *Northern* Nations have very lately entertained a Project of setting up *such* a *Fishery*, which is not only a plain Proof that the Thing is very *practicable*, but is also a clear Indication, that there is no doubt that the *White Herring Fishery* is as profitable as ever, from the *new* Markets that have been opened of late Years, and from *others* that might be opened, more especially if that *Fishery* was thoroughly established in the Hands of *British* Subjects. All this might be fully made appear, if it was a Thing *necessary* or even *proper* in this *Place*; but what has been already said, is abundantly enough to *our Purpose*; since it is impossible to suppose, that with equal Attention, we should not be *as able* to carry on this *Fishery* as any *other* Nation whatever; and it

it would be a very strange Thing indeed, if notwithstanding the *Declaration of Parliament* before-mentioned, and the general Applause with which that *Declaration* was received, we should notwithstanding suffer a Thing of this Importance to *sleep*, till other *Strangers*, encouraged by our Indolence or Diffidence, should *interfere*, and thereby increase the Number of those *Difficulties*, that it is supposed we have to struggle with already.

Let us then reject at once all such idle Fancies and ill grounded Prejudices, as have hitherto hindered us from reaping those *Advantages* that *Nature* seems to have designed for us; let us embrace without any further Delay, that *Method* which the Example of other Nations shews us is the *true Method* of rendering this Fishery *successful*; that *Method* which by neglecting *so long* has rendered all our other Advantages *useless*, and the *Method* which the *Legislature*, by declaring so clearly in its Favour, has pointed out as that *alone*, which can be pursued for effectually *improving* these *Fisheries*, and thereby employing the *Poor*, augmenting our *Shipping*, and encreasing our Trade. Or, if after all, there be any Objections that have real Weight, any Doubts that have so much *as* a Colour of Foundation, or any Supposition that can with a Shadow of Argument be urged against this *Method*, or against that *Plan* that has been lately proposed, let them be produced; that they may be examined in Time, and that

the Space which must necessarily intervene before this Matter receives the *Sanction*, as well as *Approbation* of the *LEGISLATURE*, may be employed in a fair and candid Discussion of them ; in order to which, perhaps, it may not be amiss to mention the only *two* that have been hitherto suggested, by such as have made the *deepest Enquiry* into this Subject, with a View of bringing it to the strictest *Test* possible.

The *first* of these is, that a Company incorporated for carrying on *these Fisheries* with a *Joint Stock*, and entitled in Virtue of that *Joint Stock* to a certain *Annuity* from the *Publick*, under the Title of *Encouragement*, may possibly let the Undertaking remain long dormant, or at least carry it on in a faint and imperfect Manner ; and, if this should be the Case, then the erecting *such a Company*, would not only fail of answering the *Ends* proposed by it, but might also be attended with other ill Consequences, and, perhaps, prove a greater *Bar* to the vigorous Pursuit of *these Fisheries*, than they have ever met with ; or at least, prejudice any future Projects better contrived, and which otherwise might have received *Publick Assistance*, and have been thereby rendered *effectual* and *successful*.

We cannot but allow, that this *Objection* is very *plausible* ; and to speak plainly, is highly worthy of Notice ; for it cannot be denied, that according to the old and just Maxim, *the Corruption of the best Things become the worst*, and

a Company for carrying on the *White Herring* and *Cod Fishery* supported by *Parliamentary Authority*, that should depart from its original *Institution*, and become not *really*, but *nominally* only a *Fishing Company*, would be very injurious to the *Nation*, and therefore we cannot sufficiently commend those who are desirous of guarding against any such *Evil*, because this shews a sincere Disposition to promote the *national Part* of this Design; that which alone is, and ought to be the Object of every honest *Briton's* Zeal and Attention. We admire and applaud the Declaration of *Parliament*, not because it proposes erecting a *new Company*, with a large *Joint Stock*; but because that is calculated for the *Improvement of Fisheries*, which are of great *Importance* to these Kingdoms; and therefore there can be nothing more proper, than that we should strictly enquire into the *Provisions* made by this *Plan*, for rendering such an *Abuse* of their *Powers* utterly impracticable.

In the *first Place*, it is worthy our Observation, that the *SOCIETY of the FREE BRITISH FISHERY* is constituted for this *single Purpose*; and as no other Charge or Employment whatsoever; so that it is absolutely impossible for such as are entrusted with the *Direction* of the *Society's* Affairs, to employ themselves any *other Way*, than in that *expected* from them by the *Public*, and which will be *prescribed* to them by their *Charter*. If indeed this *Society* had been erected for

for other Purposes as well as *this*, there might have been some Danger with respect to carrying on the *Fishery*; because that, more especially at the Beginning, will most certainly require the *utmost Attention*, and the entire Application of this *Board*; and therefore, the *Wisdom* of our *Representatives* is as much to be admired, as their *public Spirit* is to be applauded for assigning a *Joint Stock*, and as it were a *select Council*, for the carrying on and improving these *important Fisheries*. By this Means, they have struck at the *Root* of this *Objection*; and by leaving the Society *nothing to do* but to direct, manage, and carry on the *Fishery*, have put it in the Power of the *whole Nation* to judge of the Rectitude of their *Conduct*, since they have no other Choice, but *to do what they ought, or to do nothing*.

As this was the strongest *Check* that could be invented, in reference to the *Constitution* of a *Company* entrusted with the Management of a *large Joint Stock*; so, in regard to the *Encouragement* given by the Public, we shall find the like Care has been taken: For, *first*, the whole *Capital* of the *Company* is to be paid into, and secured in the *Bank of England*; *next*, a very *large Proportion* of it is to be *employed in Trade*; and *Thirdly*, this is to be done within a *limited Time*, in order to entitle the *SOCIETY of the FREE BRITISH FISHERY* to that *Encouragement* which has been so often mentioned; and when these *Particulars* are seriously weighed, it will be evident

dent to every candid and impartial Person, that the *Wit of Man* cannot devise more *effectual Methods* than *these*, for compassing the *End* which is aimed at by them; more especially when we likewise call to our Remembrance the *Proviso* which is added, That for the Manifestation of the Sum so employed, the *Accounts* of the *Society* shall be annually laid before *Parliament*, together with such Vouchers and Certificates of the *Truth* thereof, as shall be directed by the *Letters Patents*, whereby the *Society* is incorporated.

There is yet another Circumstance to be taken Notice of, before we leave this Subject. We have shewn, from the Care taken in the *Constitution* of this *Society*, that the *Root* of the *Objection* is struck at. From the *Circumspection* with which the *public Encouragement* is guarded, it *appears*, that this *Root* is torn up; but that is not all, for Care is likewise taken, that it never shall be *planted* in *succeeding Times*. The Provision made in this *Plan*, for extending the Advantages of it to all the *Ports* in the *Island*, that shall be willing to embrace it, is a Contrivance, that puts it *entirely* and *for ever* out of the Company's Power to slacken their Diligence in the *Prosecution* of the *Fisheries*; supposing that, which is highly improbable, it should enter into their Thoughts or Intentions. Each of those *Chambers*, agreeable to the famous *De Witt's Scheme*, is to have its *College*, as he calls it, or, as we phrase it, *Committee of Fisheries*, in which all the

Powers

Powers of the Company, with respect to the actual Execution of this Design, will be *vested*; and to fancy that a Spirit of Indolence and Inactivity should diffuse itself, not only through the *Society*, but through all these distinct and separate *Branches*, is certainly a very idle and foolish Fancy; more especially, when it is considered, that these *Chambers* are no *Corporations*; that not only the Inhabitants of a *Sea-Port*, but all the Gentlemen, and substantial Traders in its Neighbourhood, are at full Liberty to *subscribe*, and, in virtue of their *Subscriptions*, have the Choice of their own *Managers*, may displace them whenever they are dissatisfied with them, or may *sell out* their own *Stock*, and subscribe again into another Chamber, the *Management* of which pleases them *better*. Taking all this together, we cannot but see here is full Provision made for the *due Execution* of this Design, so long as there is either a general Spirit of Industry prevailing in this Island, or in any *Part* or *Port* of this Island; and a Provision beyond this, one may have Leave to say, the *Legislature* itself could hardly make.

There are few kinds of Pleasure so exquisite, as that which arises from the explaining and defending *TRUTH*, and when one is happy enough to be thus engaged, *Objections* are so far from giving any Concern or Trouble, that, on the contrary, they serve only to afford fresh Opportunities of distinguishing or pointing out those

Ex-

cellencies in the *Object* which might have been overlooked in a *superficial* or *general View*. It was the Sense of *this*, joined to that of the *Importance* of the *Subject*, that so strongly recommended the Care of doing it *Justice*, and of considering it in almost every *possible Light*, that there might be no Doubt left of this *Proposal's* being as much calculated for Safety, Facility, and Success in its *Execution*, as in its *Substance* it is directed to the public *Utility* and *Advantage*. To compleat this Design, there remains but *one* formidable Objection more, which shall be stated and answered.

This Objection is the very *Reverse* of the former, since it proceeds on this Foundation, that possibly the *Company*, animated, in Process of Time, by extraordinary *Success*, and sustained by that Increase of *Influence* and *Power*, that from such *Success* must necessarily arise, may possibly digress from its *original Institution*, and so become a *Monopoly*, equally dangerous and injurious to the general *Interest* of the *Nation*, and to the *particular Industry* of the *Inhabitants* of those *Parts* of the *Island* most commodiously situated for carrying on the *White Herring* and *Cod* Fisheries, in case *no* such *Company* subsisted. An Objection, for which if there were the *least Grounds*, we must allow, that it would have very *great Weight*; and this, notwithstanding that it must arise from the *Company's* *perfecting* their *Design*, triumphing over all *Obstacles*, and

being in full Possession of an extensive and profitable *Fishery*; which, however conducted, must be a *national Benefit*, and that in a very *high Degree*.

As to this *Point*, there can be nothing clearer than that a Company trading with a *Joint Stock*, but without *exclusive Powers*, can ever become a *Monopoly*. If in the Course of a few Years, which indeed is a thing highly likely to happen, the *Society of the Free BRITISH FISHERY*, should make a *great Progress* in this Trade, and convince the World by Experience, that a *White Herring* and *Cod Fishery*, may be, not only as well, but better managed by *British Subjects*, than those of any other Nation, there is no doubt, that this might excite a great Number of *private Persons* to think of embarking in a *Fishery*, now delivered from those Inconveniencies, which had before rendered it impracticable for *private Persons* to engage in. This, supposing them so inclined, the *Company* could not prevent. The *Independant Traders* would have the *Benefit* of all their *Improvements*, and if by the Care and Diligence of the Persons they employed, their *Herrings* were *as well cured*, and *packed*, as those of the *Company*, there is no doubt that they would come to as *good a Market*; but if the *Company's Herrings* should be *more carefully cured* and *packed*, any *Preference* arising from thence will redound to the *Reputation* of the *Company*, and to *that of the Nation*

Nation also, but without creating any thing like a Monopoly.

We are next to consider, that the admirable *Contrivance* in this Bill, for extending the *Benefits* of the *Joint Stock*, and of all the *Advantages* arising from the wise *Regulations* of the *Society*, to every *Port* in this *Island*, that shall be inclined to embrace them, is such a *Provision* against a *Monopoly*, as can never be *eluded*, and ought therefore to be considered, as the most *generous* and *publick spirited* *Constitution*, that could be invented. By this *Means*, all the *CHAMBERS* that shall be erected, in Pursuance of this *Plan*, will be so many distinct and *different* *Companies*, acting under the *Direction* of Persons entirely free from any *Influence* of the *Society*, that can be in the least prejudicial to their *particular* *Interests*; and therefore, there is no room to doubt, that when this *Design* comes to be carried into *Execution*, it will have a most happy *Effect*, as well in augmenting the *Commerce* of those *Parts* that are already in a *good Condition*, as in *reviving* and *restoring* those, that from a Variety of Accidents have *sunk* into *Decay*.

That this, amongst many other *good Consequences*, that must certainly follow from the Successes of this Design, would be vastly *beneficial* to the *Nation*, and have a direct Tendency to heighten the *Power* of *Great Britain*, will manifestly appear, if we consider the *Principles*

upon which our *Ancestors* acted, in erecting the *Sea-Ports* upon our *Coasts* into *Corporations*, endowed with various *Privileges* and *Immunities*, which were certainly calculated for the *publick Benefit*, as well as the *private Emolument* of the *Inhabitants*; and though in length of Time, these may be in a great measure *effaced* from *Memory*, yet a moderate Degree of Attention to the *Nature of Things*, and to the *Facts* that are still extant in our *Records*, will suffice to recover them, so far as to convince us fully of the *Truth* of what has been asserted, and oblige us to consider *this*, in the Light of a Thing *very important*.

It is impossible to devise a more natural, or more effectual *Defence* for an *Island*, than to have its *Coasts* covered, and guarded by *Towns* well inhabited, and that too, by Persons of considerable Property, and consequently equally capable, and inclined to exert their utmost Force, for their own *Preservation*, against *Foreign Invaders*. These, no doubt, were the primary *Motives* to those *Indulgencies* before-mentioned, as might be proved by a Variety of *historical Testimonies*, if the thing did not so clearly *speak itself*.

The old *Charters* of the *Cinque Ports*, furnish alone abundant Evidence of this. The Representatives they sent to Parliament had the Title of *Barons*, and have so still, and at the *Coronation* of our *Kings*, they claim, and are allowed

allowed to support the *Canopy*, which was an Emblematical Device, according to the Manners of those Times, signifying, that they undertook to cover and protect the *Sea Coasts* of their *Country*, as in that Ceremony they supported the *Covering* of the *Crown* upon the *Royal Head*. This Distinction was due to those Ports, as they *fronted* the *French Coasts*, and, being *most* exposed, were consequently under the strongest Obligations, to be always in a Condition to *act* for their *own Defence*, which, while they were able to do, the *interior* Part of the Country was ever *secure*. How expedient it might be to *revive* this Policy, and to provide in so plain and easy a Method, for the *Protection* of our *extended Coasts*, may well deserve Consideration even in *these* Times ; inasmuch as this, without any additional Charge or Expence, might secure us from the Fear of any *Depredations* in Time of *War*, by *small Vessels* escaping our *Fleets*, and deliver us from the Necessity of *dividing* regular Troops, to provide for the Defence of a *Multitude of Places*.

We may add to these, other *apparent* and *sensible* Advantages, such as the breeding a numerous Race of hardy, active, and able *Seamen* and *Fishermen* in all these Ports, who by their *Labour* in Time of *Peace* will be able to maintain and support themselves, and their Families, and be always at hand to *man* the *Royal Navy* in time of *War*, without Difficulty or Trouble,

Trouble, and for which, in this *Plan*, there is also a *wise* and *prudent* Provision. This will be such an easy, and at the same time, effectual Addition to our *Naval Force*, as must be very acceptable to those, who duly consider, how much our Safety and Prosperity depends upon the Increase of our *Maritime Power*, and consequently how great Attention is due to every *Proposal* for a reasonable and practicable *Improvement* of it.

We ought likewise to reflect, that from the great Latitude left, in the manner of erecting these *Chambers*, it will not be barely the Inhabitants of these Sea Ports ; but all who live in the Vicinity of them, and such as reside in the great *Towns*, connected with them by the Intercourse of *Trade* and *Manufactures*, that may enter into, and become *Sharers* of these *Advantages*, so that there can be hardly *any Ports* so decayed, and inconsiderable, as to be out of the Reach of this *Provision*, to which all who have any *relation* thereto, in any Capacity whatever, may find their *Account* in *contributing*, and so lay the Foundation of their *Interest* in such Places, upon the solid and national *Basis* of promoting their *Prosperity*.

When these Methods, which are now only in *Intention*, shall come to be carried into *A&T*, it is easy to foresee, what a *Spirit* it will raise. A *Spirit*, not of *Party*, or *Faction*, but of *Activity* and *Industry*, an Emulation in prosecuting honest

honest and useful *Establishments*, which will supply the *Poor* with *Work*, and enable them to provide for their *own* *Subsistence*, and thereby diminish the *Burthen* of *Rates*, in Places where they are *most heavily* felt at present. *Establishments* daily productive of *new Advantages*, and which it may be rationally hoped, will afford us *Openings* to *Manufactures*, with which we are yet *unacquainted*, to *Markets* that we have not *hitherto* *visited*, and to *fresh Branches* of *Commerce*, that have been hitherto *untbought* of, and *unforeseen*. These were the Consequences that attended the fixing, encouraging, and extending these *Fisheries* in *other Countries*, and which, therefore, will naturally follow from the *adopting* this only effectual *Method* of establishing, and improving these *Fisheries* here ; the great Sources of *Industry*, and *Wealth* in Time of *Peace*, and of invincible *Naval Force*, when in the glorious Cause of defending our *own* and *Europe's Liberties*, we are constrained to *take up Arms*.

As all these Advantages will very speedily follow the *Establishment* of the *White Herring* and *Cod* *Fishery*, in every Port that embraces this *Proposal* ; as the Number of *Busses* will gradually increase every Season ; and as every *Busse* that is employed, will give Bread to one hundred and sixty Persons on Board and on Shore ; so the Advantages lying entirely in the Power of the *Chamber* to preserve and augment, and thereby

thereby their own *Profits*; it is easy to discern, that every Chamber is in *this* Respect a Check upon the *Society*, as well as in the *other*; and will render it equally impracticable to defeat the Intentions of the *Legislature*, by doing *nothing*, or nothing but for their own *Profit*, considered in their *Corporate Capacity*.

These Considerations upon the *Import* of the *Declaration*, and upon the *Nature* of the *Plan* will in some Measure open the Meaning of *both*, to those who have not Time to examine them so closely, or an Opportunity of making themselves so much Masters of the Subject, as to enter into the true *Scope* and *Design* of its several *Clauses*; and that this has been done in a very plain and artless Manner, without calling in the Assistance of a pompous Stile or fine Language, may, perhaps, render it more useful to those for whose Benefit it was intended, and so answere the *End* for which it was wrote; not of exalting and magnifying this *Proposal*, but render it thoroughly and perfectly *understood*; so that it may appear what it really is, a SCHEME calculated for turning the *natural* Concern for *private Interest* to *publick Advantage*, and conciliating the Views of *particular* Persons, with the real and important *Interests* of the whole *NATION*.

It will appear from the *Abstract* of the *Bill annexed*, that all which has been said in this Discourse, is perfectly agreeable to the *Sense* of those

true

true and wise PATRIOTS by whom this Project was formed, and who have thereby so highly merited from their *Country* in general, and the *trading Interest* in this Island in *particular*. It remains only, that in the *Recess of Parliament*, such as are most capable of entering fully into this Matter, and promoting that *Spirit*, which is necessary to carry so great a *Work* as effectually into *Execution*, as it has been prudently and happily *contrived*, will exert their honest and hearty Endeavours for this *salutary Purpose*; since from the Hint, given in his Majesty's most Gracious *Speech* from the *Throne*, we have the strongest Reason to expect, what in the *last Session* was *proposed*, will be perfected in the *next*, and receive the *Sanction* of the *Legislative Power*.

All will then depend upon the Diligence and Industry of those, who in their several *Stations* shall apply themselves to the *Prosecution* of this *good Design*, so apparently calculated to the most valuable and desirable *Purposes*, for vindicating our just *Rights* to the *Fisbry* in our *own Seas*, and thereby employing the *Poor*, and affording the *Rich* an Opportunity of increasing their *own*, together with the *Wealth* of the *Nation*.

That all this *may* be done, and that the *Method* by which it is now proposed to be *done*, carries in it the highest Probability of being *successful*, has been fully shewn; and that with the *BLESSING* of *GOD*, this *noble Undertaking*

H so

so long wished for, and at this Juncture so much wanted, may be at length gloriously accomplished for the universal Advantage of the *British People*, ought to be the sincere *Endeavour*, and the indefatigable *Study*, as well as the zealous and ardent *Prayer* of every good Citizen, who has a due Concern for the Interest, Safety, and Welfare of his *Native Country*.



AN ACT for the Encouragement of the British White Herring and Cod Fisheries.

Whereas the Carrying on and Improvement of the British White Herring and the Cod Fisheries are of great Importance to these Kingdoms, as they may be of eminent Advantage to the Trade and Navigation thereof, and may be a means of employing and providing for great Numbers of industrious Poor, provided the same Fisheries be carried on by a large Joint Stock under proper Regulations, and reasonable Encouragements be given thereto:

Therefore, for the Encouragement of such Persons as are willing to carry on the said Fisheries, and for the better Regulation of the said Trade, and for preventing Frauds and Impositions in the Management thereof; Be it enacted,

By the KING's Most Excellent MAJESTY,
By and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That it shall and may be lawful for his Majesty, his Heirs and Successors, by Letters Patents under the Great Seal of Great Britain, to incorporate *

* The Names of the first Members of the new Corporation to be inserted here.

and all and every Person and Persons, Bodies politick and corporate, who in their own Right, or as Executors, Administrators, Successors, or Assigns, derived or to be derived from, by, or under the original Proprietors at any time or times hereafter, shall have and be entitled to any Part, Share, or Interest, of or in the Capital Sum of ^{to be filled up} ~~to be filled up~~ herein after-mentioned, so long as they respectively shall have any such Part, Share, or Interest therein, to be One Body Politick or Corporate in Deed and in Name, and by the Name of *The Society of the free British Fishery*; and by that Name to have a perpetual Succession, and a common Seal, with Power from time to time to chuse their Governor, President, Vice-President, Assistants, and other Officers, in such Manner, and under such Qualifications, as to the Electors and Elected, as shall be directed in such Letters Patents; the First Governor, President, Vice-President, and Assistants, being so qualified as all subsequent Governors, Presidents, Vice-Presidents, and Assistants, shall be qualified; and to continue in their respective Offices for the Space of * ^{to be filled up} from the Date of the said Letters Patents.

And be it further Enacted, by the Authority aforesaid, That it shall and may be lawful to

[†] It was proposed to fill up this Blank with *Five Hundred Thousand Pounds*.

^{*} Suppose this Blank filled up with *one Year*.

and

and for his Majesty, his Heirs, and Successors, by the said Letters Patents of Incorporation, to empower the said Society to make By-Laws, from time to time, for the Regulation and Government of the said Society ; and for the Regulation and Management of the said Trade and Commerce which shall be carried on by them ; and for the Curing, Sorting, and Packing White Herrings and Cod taken by the said Society, in such manner as effectually to secure the Credit of the said Commodities in Foreign Markets ; and for the Government of the Servants of, and others employed by, the said Society in the said Fisheries ; so as such By-Laws be approved by*

within the Space of † after the same shall be so made.

And be it further Enacted, That it shall be lawful for the said Society, from time to time, to direct what Seals or Marks they shall think proper to be put on all or every Barrel or Cask of Fish which shall be taken by them : And that if any Person or Persons whatsoever shall counterfeit such Seal or Mark, and affix the Seal to any Barrel or Cask of Fish not taken by the said Society ; every such Person shall ||

* It was proposed to add, *the Lord High Chancellor, either of the Lords Chief Justices, Lord Chief Baron, or two Judges.*

† *Three Months.*

|| Here the Penalty to be assigned by Wisdom of Parliament.

And

And be it farther Enacted, by the Authority aforesaid, That in case any Officer or Servant employed by the said Society shall neglect or refuse to account with the said Society for any Money entrusted with them by the said Society, or shall neglect or refuse to produce any Papers, Books, Vouchers, or other Effects whatsoever, which he or they shall be entrusted with by or on account of the said Society ; that it shall and may be lawful for any Two or more of his Majesty's Justices of the Peace of the County, Liberty, or Franchise, where such Servant shall be found, on Complaint made on the part of the said Society, to commit any such Officer or Servant, without Bail or Mainprize, until he hath made a true Account, and satisfied and paid so much as upon the said Account shall be remaining in his or her Hands, and has delivered up to the said Society such Papers, Books, Vouchers, or other Effects.

And be it further Enacted, That it shall be lawful for his Majesty, his Heirs and Successors, by the said Letters Patents, to empower the said Society to raise, by voluntary Subscription, the Sum of * Which said Sum, when so subscribed, shall be the Capital Stock of the said Society ; and to direct how the Property of the Persons subscribing may be ascertained and transferred, or alienated.

* *Five Hundred Thousand Pounds.*

And

And be it further enacted, by the Authority aforesaid, That it shall and may be lawful to his Majesty, his Heirs and Successors, by his said Letters Patents, to empower the said Society, or such Part thereof as shall, in the said Letters Patents, be for that Purpose named, to make Calls, and direct the Payment of any Part of the the said Sum of * which any Person shall subscribe towards carrying on the said Undertaking, at such times as the said Society, or such Part thereof as shall be for that Purpose so named, shall direct and appoint ; so as the First Payment directed to be made shall be made within the Space of Days from the time of such Subscription, and be after the Rate of of the whole Sum subscribed ; and so as the Second Payment be after the Rate of of the Sum subscribed ; and that the last Payment be of the remaining of the Money so subscribed.

Provided also, That all such Money, which shall be so subscribed, and directed to be paid, shall be paid into the Bank of *England*.

And be it further enacted, by the Authority aforesaid, That for an Encouragement to such Persons as shall become Subscribers to the said joint Stock for carrying on the said Fisheries, that †

* The same.

† Proposed Four *per Cent.*

Provided nevertheless, That the said Society shall employ the Sum of † at least in the said Fisheries within the Space of * Months after the Date of such Subscription; and that, for the Manifestation of the Sums which shall be so employed by the said Society, the Accounts of the said Society shall be annually laid before Parliament, together with such Vouchers and Certificates of the Truth thereof, as shall be directed by the said Letters Patents.

And be it further enacted, by the Authority aforesaid, That it shall and may be lawful for his Majesty, his Heirs and Successors, by the said Letters Patents, to empower the said Society to agree with any Persons, being Subjects of *Great Britain*, under the Name of the Chamber of any City, Town, or other Place in *Great Britain*, who shall subscribe the Sum of || or upwards, to the said joint Stock, to carry on the said Fishery on their own Account of Profit and Loss, under such Regulations nevertheless and Restrictions, as his Majesty, by his said Letters Patents, shall direct; and that such Chambers may have Credit with the said Society for such Part of the Sums subscribed by them towards the said joint Stock, as they have actually paid into the Bank on Account of the said Society; subject nevertheless to such Deductions

† Proposed *One Hundred Thousand Pounds.*

* *Fourteen Months.*

|| Proposed, *Ten Thousand Pounds.*

there-

thereout, for the Expence of carrying on the said joint Undertaking, as shall be regulated in such **Agreement.**

Provided also, That such Chambers, which shall trade on their own Account, shall not have any Profit arising from the Trade of the said Society, except the Interest of the Sums respectively by them so subscribed and paid, as aforesaid; which Interest shall be paid them after the Rate of

Provided also, That nothing in this Act shall be construed to extend to exclude any of his

((58))

Majesty's Subjects, who shall not be Members of, or employed by, the said Society, from Fishing, or carrying on the White Herring or Cod Fisheries, in such Manner as they might have done, in case this Act had never been made.

• And be it further enacted, That this Act shall be a publick Act, and be so deemed and taken to be ; and shall and may, in all Cases, be given in Evidence on the General Issue, and not be specially pleaded.

• **F I N I S.**

3 AU59



